EXHIBIT F

08 CV 0013

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO; TENNESSEE CONSOLIDATED RETIREMENT SYSTEM; SJUNDE AP-FONDEN; FJÄRDE AP-FONDEN; and PENSIONSKASSERNES ADMINISTRATION A/S, Individaully and Behalf of All Others Similarly Situated, Plaintiffs, v. CITIGROUP INC., CHARLES O. PRINCE, SALLIE L. KRAWCHECK, GARY L. CRITTENDEN, TODD S. THOMSON, ROBERT DRUSKIN, THOMAS G. MAHERAS, MICHAEL STUART KLEIN, DAVID C. BUSHNELL, JOHN C. GERSPACH, STEPHEN R. VOLK, GEORGE DAVID, and KPMG LLP, Defendants.	**Civil Action No.** **CLASS ACTION** **JURY TRIAL DEMANDED** "ECF CASE"

CLASS ACTION COMPLAINT FOR
VIOLATIONS OF THE FEDERAL SECURITIES LAWS

October 31, 2007. The Third Quarter 2007 10-Q also summarized the seven Citigroup-advised SIVs as follows:

(In billions of dollars)			
SIV	**Assets**	**CP Funding**	**Medium Term Notes**
Beta	$19.3	$2.6	$15.7
Centauri	20.1	2.9	16.1
Dorada	11.0	2.2	8.1
Five	13.2	5.5	7.1
Sedna	13.4	5.6	7.0
Zela	4.1	2.7	1.2
Vetra	2.0	1.4	0.5
Total	**$83.1**	**$22.9**	**$55.7**

277. On November 16, 2007, Citigroup announced in a press release that it was appointing Jorge A. Bermudez as the Company's new Chief Risk Officer and that it would form a committee consisting of "senior leaders from across the company that will provide input on ways to strengthen Citi's risk management processes." The Company simultaneously announced that Defendant Bushnell "decided to retire."

278. On November 19, 2007, several analysts downgraded the Company, including Goldman Sachs Group Inc. ("Goldman Sachs") and Deutsche Bank Securities Inc. ("Deutsche Bank"). For example, Goldman Sachs lowered its rating on Citigroup to "sell." In this regard, Goldman Sachs analyst, William Tanona, stated that Citigroup may have to write off $15 billion for debt losses over the next two quarters. As a result of the downgrades, Citigroup's common stock price declined $1.27 per share, from $32.00 per share on November 19, 2007 to $30.73 per share at the end of the Class Period on November 21, 2007. During this period, Citigroup lost another $6 billion in market capitalization.

VII. POST CLASS PERIOD EVENTS

279. On November 26, 2007, CNBC reported that Citigroup was planning a massive layoff of between 17,000 and 45,000 people. After the market closed on that day, Citigroup issued a press release, entitled "Citigroup to Sell $7.5 Billion of Equity Units to the Abu Dhabi Investment Authority" (the "November 26, 2007 Press Release"). In the November 26, 2007 Press Release, Citigroup announced that it will receive a $7.5 billion cash infusion from Abu Dhabi Investment Authority ("ADIA") to replenish capital. ADIA will buy securities that convert to stock and yield 11%, almost double the interest Citigroup offers bond investors.

280. As a result of the disclosures, Citigroup's stock price declined another $1.38 per share from a closing price of $31.70 per share on November 23, 2007 to $30.32 per share on November 27, 2007, with a huge trading volume of over 1 billion shares each day.

281. Also on November 26, 2007, HSBC announced that the company was consolidating $45 billion of SIV assets onto its balance sheet as a result of funding constraints in the SIV sector. In this regard, HSBC stated that the SIV sector has been under significant funding pressure, as evidenced by the inability of most SIVs to fully roll over their commercial paper or medium term notes. In the wake of this news, Citigroup spokesman, Jon Diat, confirmed on November 30, 2007 *that Citigroup would not consolidate the assets* of the SIVs and would "continue to focus on liquidity and reducing leverage."

282. On November 30, 2007, Moody's cut or placed on review for a downgrade $64.9 billion of debt sold by Citigroup's SIVs. In this regard, Moody's cited "material declines in the market value across most asset classes in SIV portfolios." For example, Centauri Corporation, Citigroup's largest SIV with $16.9 billion in debt, had its commercial paper rating placed on review after its net asset value dropped to 60% from 85% since September 5, 2007. Similarly, Beta Finance Corporation, Citigroup's second largest SIV with $16 billion in debt, had its senior

debt ratings placed on review after its net asset value declined to 60% from 87%. Subsequently, on December 4, 2007, Fitch downgraded the junior debt of Citigroup-advised Sedna Finance Corporation an unprecedented ***twelve*** levels after declines in the SIV's assets.

283. On December 6, 2007, Rabobank, a Dutch bank, consolidated the remaining assets of its SIV, Tango Finance ("Tango"), onto its balance sheet. Notably, Tango is also managed by Citigroup, even though Citigroup did not list Tango as one of the Company's seven "Citigroup-advised SIVs" in the Third Quarter 2007 10-Q. Rabobank had previously announced that Tango sold almost half of its assets, $6.6 billion worth.

284. On December 13, 2007, Citigroup disclosed that the Company committed to provide a support facility to its ailing SIVs. As a result, Citigroup announced that the Company will consolidate the SIVs' assets and liabilities onto its balance sheet. The Company further disclosed that the SIVs' assets had been reduced from $87 billion to $49 billion. Subsequently, on December 14, 2007, Moody's downgraded Citigroup's Bank Financial Strength Rating to B from A1 and the Company's long-term debt ratings to Aa3 from Aa2, stating that it was doubtful that Citigroup could rebuild its capital ratios in the near future.

285. On December 26, 2007, Goldman Sachs analysts William F. Tanona, Betsy Miller, and Neil Sanyal issued a note to investors concerning Citigroup. In the foregoing note, the Goldman Sachs analysts expressed their belief that Citigroup could write off as much as $18.7 billion in the fourth quarter of 2007 -- a tremendous increase from the $8 billion to $11 billion that Citigroup estimated in its November 4, 2007 Press Release. These Goldman Sachs analysts further opined that Citigroup may be forced to cut its dividend by approximately 40% and that the full impact of Citigroup's exposure to subprime losses has not yet been disclosed.

XVII. PRAYER FOR RELIEF

WHEREFORE, Plaintiffs on behalf of itself the Class, pray for relief and judgment including:

A. Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;

B. Awarding compensatory damages in favor of Plaintiffs and the other Class members against all Defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be determined at trial, including pre-judgment and post-judgment interest, as allowed by law;

C. Awarding Plaintiffs and the Class their costs and expenses incurred in this action, including counsel fees and expert fees; and

D. Such other and further relief as the Court may deem just and proper.

XVIII. JURY DEMAND

Plaintiffs hereby demand a trial by jury on all triable claims.

Dated: January 7, 2008

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